

**FOR IMMEDIATE RELEASE – December 8, 2011**

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**Statement of U.S. Rep. Brad Miller Against Republican Efforts to Block the Confirmation of the new Consumer Financial Protection Bureau Director**

Washington, D.C. – The Senate voted against the confirmation of Richard Cordray today to head the new Consumer Financial Protection Bureau(CFPB). A group of 44 Republican Senators has pledged to block not only Cordray, but anyone President Obama names to run the new agency. The CFPB was created to help protect consumers and to help stop abusive lending practices by financial institutions. Rep. Miller introduced the House bill to create the Bureau and remains critical of Republican efforts to block the confirmation. To view Rep. Miller's remarks on the House floor, go to: <http://www.youtube.com/watch?v=Epya4anmOxE>

**Complete text of Rep. Miller's remarks on the House floor:**

*Wall Street may be in disrepute with most Americans, but their political power in Congress is undiminished. Americans strongly support a consumer watchdog, the new Consumer Financial Protection Bureau, but the CFPB has become Republicans' new least favorite agency, greatly pleasing their friends on Wall Street.*

*Months ago, Republicans in the other body announced that they would block the confirmation of the first director of the new agency, whether the nominee was Elizabeth Warren or anyone else, unless Congress stripped the agency of its independence and of the powers to protect consumers from the abuses that were rampant in the last decade.*

*In the next day or two the other body will vote on the confirmation of Richard Cordray to head the CFPB. If the vote goes as expected, Republicans will abuse their Constitutional confirmation powers to hobble the new agency.*

*They don't want Elizabeth Warren, they don't want Richard Cordray, they don't want anyone because they don't want the agency.*

*Republicans are willing to leave the economy vulnerable to another financial crisis, and consumers vulnerable to predatory lending practices, by leaving Wall Street to their own devices.*

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